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Message Text

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43
ACTION XMB-07

INFO OCT-01 EUR-25 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SP-03

CIEP-02 LAB-06 SIL-01 OMB-01 PA-04 PRS-01 USIA-15

DRC-01 /123 W
---------- 069329
R 281158Z JUN 74
FM AMEMBASSY WARSAW
TO SECSTATE WASHDC 9746
INFO AMEMBASSY VIENNA

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E.O. 11652: N/A
TAGS: EFIN, PL
SUBJECT: EXIMBANK FINANCING

REF: (A) STATE 137376 (NOTAL); (B) EXIMBANK PC 74-0-3043 (NOTAL)

PASS EXIMBANK (ALBRIGHT) AND COMMERCE (BEWT)

VIENNA FOR EXIM VICE PRESIDENT DIETZ

1. EMBASSY LEARNED FROM POLISH SOURCES THAT POLISH EMBASSY IN WASHINGTON HAD BEEN INFORMED ON OR ABOUT JUNE 24 THAT AS GENERAL RULE, EXIMBANK WOULD NOW FINANCE MAXIMUM OF 30 PERCENT OF U.S. EXPORT VALUE OF ANY PROJECT LOAN, AND THAT REVISION OF PC CITED ABOVE IS TO BE REGARDED AS EXCEPTIONAL.

2. SAME SOURCE ALSO SAID JAPANESE HAVE OFFERED $150 MILLION GENERAL-PURPOSE CREDIT LINE AT 7 PERCENT WITH LENGTH OF REPAYMENT DETERMINED BY INDIVIDUAL TRANSACTIONS AND PROJECTS. SOURCE ADDED THAT POLES ARE SEEKING $200-230 MILLION AT 6 PERCENT AND EXPECT TO REACH COMPROMISE.
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3. WE NOTE THAT EXIM PC 74-0-3043 DOES NOT INDICATE RATE BUT STATES THAT INTEREST SHALL BE CHARGED AT RATE PREVAILING AT TIME OF CREDIT AUTHORIZATION. PLEASE ADVISE WHETHER THIS IMPLIES IMPENDING CHANGE IN 7 PERCENT RATE.

4. AS WE HAVE PREVIOUSLY NOTED, WE FIND IT ACUTELY EMBARRASSING TO LEARN OF CHANGES IN EXIMBANK POLICY FROM POLISH SOURCES. WE NEED TELEGRAPHIC NOTIFICATION OF POLICY CHANGES WHICH AFFECT U.S. TRADE WITH POLAND AND HOPE WE MAY RELY ON RECEIVING SUCH NOTIFICATION IN FUTURE.
DAVIES

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NNN

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FINANCE, INTEREST RATES, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 28 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974WARSAW03676
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740172-0160
From: WARSAW
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t1974062/aaaaabcd.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: (A) STATE 137376 (NOTAL); (B) EXIMBA, NK PC 74-0-3043 (NOTAL)
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 22 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <22 MAR 2002 by collinp0>; APPROVED <09 MAY 2002 by golinofr>
Review Markings:

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Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
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TAGS: EFIN, PL, XMB
To: STATE
Type: TE
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